

Autohellas Group Financial Results 1st Quarter 2024

Autohellas announces the results of the first quarter of 2024, with consolidated Turnover amounting to **€217.1m** against **€221.6m** in 2023, and EBITDA amounting to €51.5m against 47.8m in the corresponding quarter of last year. The Earnings before tax (**EBT**) of the Group amounted to **€10m** against **€10.3m** in 2023, with the corresponding Earnings after tax amounting to **€7.9m**, indicating an increase of **6.0% during the seasonally weakest quarter of the year.**

The Turnover from the rental activity in Greece increased in the first quarter of 2024 by **9.4%** compared to 2023, reaching **€53.6m**, with the increase coming from both short-term and long-term rentals. More specifically, the growth in short-term rentals was boosted by the increased demand of the local market as well as tourist arrivals in the weakest quarter of the year, but in an environment of lower rental prices. At the same time, in long-term rentals, there is a significant increase in acceptances and contracts which has already led to an increase in the fleet.

The Turnover of the international renting activity reached a total of **€32.7m** against €30.3m in 2023 indicating an increase of **7.9%**, with balanced growth between short-term and long-term rentals, and with particularly dynamic growth in monthly corporate rentals.

Finally, the Group companies which are active in the Import/Distribution of cars contributed a total of **€130.9m** showing a decrease of 8.1% in Turnover as, following the restoration of the supply chain, there is no corresponding carryover of orders from previous years into 2024 (which limited 2022 but benefited invoicing in 2023). **It should be noted that the turnover from the activity of FIAT / JEEP / ALFA ROMEO is not consolidated due to joint control with Samelet, and amounted to €31.3m in the first quarter.**

The dynamics of the arrivals in the first quarter of the year seem to continue during the second quarter, positively affecting the demand for short-term rentals, however with more cars in the fleets and the market overall. At the same time, the dynamics of the company's long-term rentals appear to be greater, both in conventional as well as in hybrid and electric cars. The actions that began with the issuance of the company's first bond loan through a public offering, as well as the effective effort to manage the company's borrowing structure, had and are expected to have a particularly significant effect on the reduction of finance costs.

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<u>AUTOHELLAS CONSOLIDATED</u>			
<u>Amounts in '000€</u>	<u>Q1 2024</u>	<u>Q1 2023</u>	<u>% LY</u>
<u>Total Turnover</u>	217,127	221,596	-2.0%
<u>EBITDA</u>	51,484	47,784	7.7%
<u>EBIT</u>	15,327	17,559	-12.7%
<u>EBT</u>	10,015	10,302	-2.8%
<u>EAT</u>	7,863	7,421	6.0%

<u>AUTOHELLAS CONSOLIDATED</u>			
<u>Amounts in '000€</u>	<u>Q1 2024</u>	<u>Q1 2023</u>	<u>% LY</u>
<u>Total Turnover</u>	217,127	221,596	-2.0%
<u>Rentals Greece</u>	53,591	48,994	9.4%
<u>International Segment</u>	32,656	30,254	7.9%
<u>Auto Trade Greece</u>	130,881	142,348	-8.1%

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Balance Sheet

	Group	
	31.03.2024	31.12.2023
Tangible, intangible and right-of-use assets	920,344,061	889,721,470
Investments in associates, joint ventures and other financial assets	201,435,392	189,673,177
Other non-current assets	43,994,373	40,378,820
Total non-current assets	1,165,773,826	1,119,773,467
Inventories	114,295,172	113,943,656
Trade and other receivables	128,359,149	104,324,624
Cash and cash equivalents	94,504,531	76,651,797
Other current assets	65,313,175	1,541,294
Total current assets	402,472,027	296,461,371
Total assets	1,568,245,853	1,416,234,838
Equity	473,365,892	455,888,226
Borrowings, securitization and lease liabilities	632,522,854	565,488,876
Other non-current liabilities	35,661,324	34,680,009
Total non-current liabilities	668,184,178	600,168,885
Borrowings, securitization and lease liabilities	153,629,940	105,431,039
Trade and other payables	273,065,843	254,746,688
Total current liabilities	426,695,783	360,177,727
Total liabilities	1,094,879,961	960,346,612
Total equity and liabilities	1,568,245,853	1,416,234,838

Income Statement

	Group	
	1.1.2024 - 31.3.2024	1.1.2023 - 31.3.2023
Revenue	217,127,068	221,596,016
Cost of sales	(184,891,628)	(186,446,054)
Gross profit	32,235,440	35,149,962
Operating profit	14,790,310	17,559,232
Profit before tax	10,015,043	10,302,353
Profit for the period	7,862,800	7,421,474
Profit for the period attributable to:		
Owners of the parent	6,667,783	5,862,624
Non-controlling interests	1,195,017	1,558,850
	7,862,800	7,421,474